

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

**In re: Town Sports International, LLC<sup>1</sup>**

**Case No. 20-12168 (CTG)  
Reporting Period: 7/1/2022 through 9/30/2022**

**OFFICE OF THE UNITED STATES TRUSTEE - REGION 3  
POST-CONFIRMATION QUARTERLY REPORT**

**For the Period of:  
July 1, 2022 through September 30, 2022 for the Post-Effective Date Debtor**

**GLOBAL NOTES AND STATEMENTS OF LIMITATIONS AND  
DISCLAIMERS REGARDING THE POST-EFFECTIVE DATE DEBTOR'S POST-CONFIRMATION QUARTERLY REPORT**

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On September 14, 2020, (the "Petition Date"), Town Sports International, LLC and 161 affiliated entities (collectively, the "Initial Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). On September 16, 2020, the Court entered the *Order Directing the Joint Administration of the Debtors' Chapter 11 Cases* [Docket No. 56]. On October 21, 2020, 42 affiliated entities (collectively "Additional Debtors" and together with the Initial Debtors, the "Debtors" and each, a "Debtor") filed voluntary petition for relief under the Bankruptcy Code. On October 26, 2020, the Court entered the *Order Directing the Joint Administration of the Additional Debtors' Chapter 11 Cases* [Docket No. 342].

On November 4, 2020, the Bankruptcy Court approved the sale of substantially all of the Debtors' assets free and clear of liens, claims, encumbrances, and other interests (the "Sale"), pursuant to the *Order (I) Authorizing the Sale of Substantially All of the Debtors' Assets Free and Clear of Liens, Claims, Encumbrances, and Interests, (II) Authorizing the Debtors to Enter Into the Asset Purchase Agreement, (III) Authorizing the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (IV) Granting Related Relief* [Docket No. 639]. The Sale closed on November 30, 2020.

On December 18, 2020, the Bankruptcy Court entered an order [Docket No. 828] confirming the *Debtors' Second Amended Joint Chapter 11 Plan of Town Sports International, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 826] (the "Plan"). Among other things, the Plan established a Non-Released Claims Trust responsible for reconciling general unsecured claims against the Debtors and making distributions on account of allowed general unsecured claims. The effective date of the Plan occurred on December 22, 2020. *See* Docket No. 849.

**Notes to Disclosure Regarding Final Decree for Certain Debtors:** Pursuant to the *Final Decree and Order Closing Certain of the Post-Effective Date Debtors' Chapter 11 Cases* [Docket No. 1190], all of the Debtors' Chapter 11 cases except for that of Town Sports International, LLC were closed on September 23, 2021. (*See* Listing of Debtors included in the Final Decree and Order Closing Certain of the Post-Effective Date Debtors' Chapter 11 Cases).

**Basis of Presentation** - The remaining Post-Effective Date Debtor is filing the Post-Confirmation Quarterly Report (the "PCQR") solely for the purposes of complying with the reporting requirements applicable in the Post-Effective Date Debtor's chapter 11 case. The financial information contained herein is presented on a preliminary and unaudited basis, remains subject to adjustments and may not comply in all material respects with generally accepted accounting principles in the United States of America ("U.S. GAAP"). This PCQR should not be relied on by any persons for information relating to future financial conditions, events, or performance of the Post-Effective Date Debtor or its affiliates. The financial information has been derived from the books and records of the Post-Effective Date Debtor. This information, however, has not been subject to certain procedures that would typically be applied to financial information in accordance with U.S. GAAP, and upon application of such procedures, the Post-Effective Date Debtor believes that the financial information could be subject to material change. The information furnished in this report includes primarily normal recurring adjustments, but does not include all adjustments that would typically be made for financial statements prepared in accordance with U.S. GAAP.

**Reservation of Rights** - The Post-Effective Date Debtor hereby reserves all of its rights to dispute the validity, status, enforceability, or executory nature of any claim amount, representation or other statement in this PCQR and reserve the right to amend or supplement this PCQR, if necessary, but shall be under no obligation to do so.

**Reporting Period** - Unless otherwise noted herein, the PCQR generally reflects the Post-Effective Date Debtors' books and records and financial activity occurring during the applicable reporting period. Except as otherwise noted, no adjustments have been made for activity occurring after the close of the reporting period.

**Consolidated Entity Accounts Payable and Disbursement Systems** - Cash is received and disbursed by the Post-Effective Date Debtor and its affiliates as described in the *Final Order (I) Authorizing Debtors to (A) Continue Operating Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions, and (II) Granting Related Relief* [Docket No. 221] (the "Cash Management Order") and is consistent with the Post-Effective Date Debtor's historical cash management practices. Due to the consolidated cash management reporting system, TSI Cash Management, LLC, disburses substantially all cash on behalf of the Post-Effective Date Debtor.

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**Specific PCQR Disclosures -**

**Notes to Summary of U.S. Trustee Fees Owed:** To facilitate payment of the U.S. Trustee's quarterly fee, the Post-Effective Date Debtor has incorporated a schedule (the "Supporting Schedule") of actual disbursements to calculate the U.S. Trustee's fee for the calendar quarter ended September 30, 2022. The Post-Effective Date Debtor has included disbursements made by TSI Cash Management, LLC on behalf of the Post-Effective Date Debtor in the PCQR and the Supporting Schedule.

**Notes to Preconfirmation Professional Fees and Expenses:** Payments to professionals retained in the Chapter 11 Cases were made by Debtor TSI Cash Management, LLC on behalf of all Debtors in the aggregate, with all such amounts reported on the PCQRs previously filed by TSI Cash Management, LLC. All administrative claims of bankruptcy professionals allowed pursuant to Court order have been paid in full, either prior to the Effective Date of the Plan or in prior quarters.

**Notes to Summary of Post-Effective Date Transfers:** For the purpose of preparing the Summary of Post-Effective Date Transfers, cash disbursements are reflected for the Post-Effective Date Debtor entity that made such disbursement and such amounts are not allocated to the Post-Effective Date Debtor entity for which the disbursement may have been recorded for accounting purposes. Pursuant to the confirmed Plan, all secured, administrative, and priority claims have been paid from available cash held in the Professional Fee Escrow Account, Administrative Claims Escrow, Priority Claims Reserve, and Post-Effective Date Debtor Account. The Summary of Post-Effective Date Transfers does not include disbursements for non-debtor affiliates.

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FOR THE DISTRICT OF DELAWARE**

**In re: Town Sports International, LLC<sup>1</sup>**

**Case No. 20-12168 (CTG)  
Reporting Period: 7/1/2022 through 9/30/2022**

**OFFICE OF THE UNITED STATES TRUSTEE - REGION 3  
POST-CONFIRMATION QUARTERLY REPORT**

**For the Period of:  
July 1, 2022 through September 30, 2022 for the Post-Effective Date Debtors**

**GLOBAL NOTES AND STATEMENTS OF LIMITATIONS AND  
DISCLAIMERS REGARDING THE POST-EFFECTIVE DATE DEBTORS' POST-CONFIRMATION QUARTERLY REPORT**

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**Notes to Recoveries of the Holders of Claims and Interests under Plan:** For the purpose of preparing the Recoveries of the Holders of Claims and Interests under Confirmed Plan, amounts are shown on a consolidated basis. As all such claims against all Debtors were similarly paid in full from the same sources pursuant to the Plan, regardless of which Debtor entity was obligated on the claim, the distribution register was not segregated among Debtors. In the Plan Administrator's view, it was not an efficient use of estate resources to reclassify such claims so that they were reflected against the proper Debtor entity. It would be unduly burdensome for the Plan Administrator to once again review the allowed claims in order to present the allowed claims as owed against specific Debtor entities for purposes of the PCQR. Amounts shown for administrative, secured, and priority claims are based on allowed claims through September 30, 2022, and all claims still unresolved are assumed to be disallowed. Holders of General Unsecured Claims received interests in the Non-Released Claims Trust under the Confirmed Plan. For purposes of this PCQR, both the Total Anticipated Payments under Plan and Allowed Claims with respect to General Unsecured Claims are shown as \$0.

[1] The last four digits of Town Sports International, LLC's federal tax identification number are 7365. The mailing address for Town Sports International, LLC is 399 Executive Boulevard, Elmsford, New York 10523.

In re: Town Sports International, LLC  
Post-Effective Date Debtor

Case No. 20-12168 (CTG)

**OFFICE OF THE UNITED STATES TRUSTEE - REGION 3  
POST-CONFIRMATION QUARTERLY REPORT**

**SUMMARY OF US TRUSTEE QUARTERLY FEES OWED  
FOR CALENDAR QUARTER ENDED SEPTEMBER 30, 2022 [Q3 2022]**

<b>Ref. No.</b>	<b>Post-Effective Date Debtor</b>	<b>Case No.</b>	<b>Disbursements by Post- Effective Date Debtor</b>	<b>Calculated US Trustee Fee</b>
1	Town Sports International, LLC	20-12168	\$374,407	\$1,498
<b>Total for Calendar Quarter Ended 9/30/22 US Trustee Fee Due - [Q3-2022]</b>				<b>\$1,498</b>

UNITED STATES BANKRUPTCY COURT

for the DISTRICT OF Delaware

In re: Town Sports International, LLC

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Case No. 20-12168

Lead Case No. 20-12168

Debtor(s)

☒ Jointly Administered

**Post-confirmation Report**

Chapter 11

Quarter Ending Date: 09/30/2022

Petition Date: 09/14/2020

Plan Confirmed Date: 12/18/2020

Plan Effective Date: 12/22/2020

This Post-confirmation Report relates to: ☐ Reorganized Debtor

☒ Other Authorized Party or Entity: Post-Effective Debtor

Name of Authorized Party or Entity

/s/ Sean T. Greecher

Signature of Responsible Party

10/21/2022

Date

Sean T. Greecher

Printed Name of Responsible Party

Rodney Square, 1000 North King Street  
Wilmington, DE 19801

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**Part 1: Summary of Post-confirmation Transfers**

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$374,407	\$13,874,353
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$374,407	\$13,874,353

**Part 2: Preconfirmation Professional Fees and Expenses**

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative	
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>		\$0	\$0	\$0	\$0	
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i			\$0	\$0	\$0	\$0
	ii						
	iii						
	iv						
	v						
	vi						
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b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor		\$0	\$0	\$0	\$0
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
	i			\$0	\$0	\$0
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c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

**Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan**

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$697,371	\$0	\$697,371	\$697,371	100%
b. Secured claims	\$301,176	\$0	\$301,176	\$301,176	100%
c. Priority claims	\$74,604	\$0	\$74,604	\$74,604	100%
d. General unsecured claims	\$0	\$0	\$0	\$0	0%
e. Equity interests	\$0	\$0	\$0		

**Part 4: Questionnaire**

a. Is this a final report? Yes ☐ No ☒

If yes, give date Final Decree was entered: \_\_\_\_\_

If no, give date when the application for Final Decree is anticipated: 03/31/2023

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

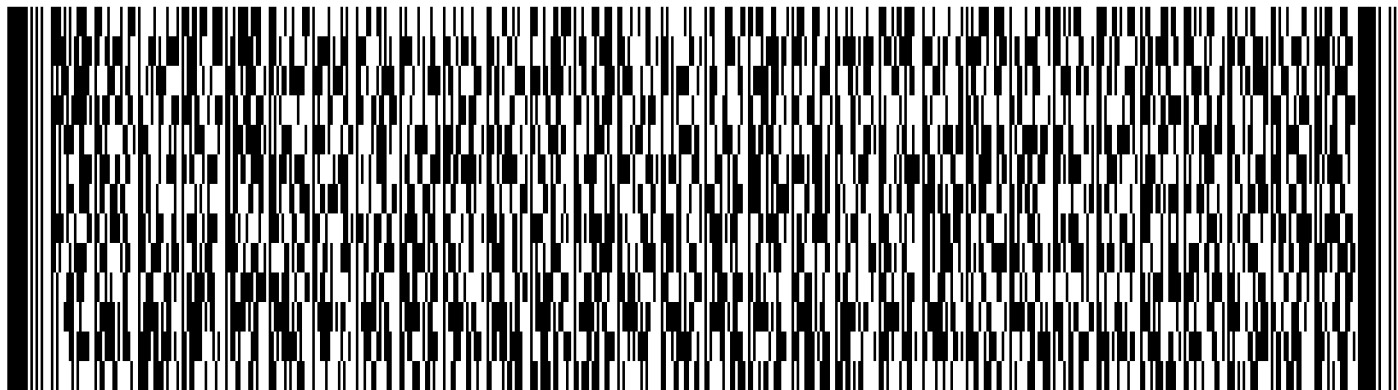
**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/eo/rules\\_regulations/index.htm](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

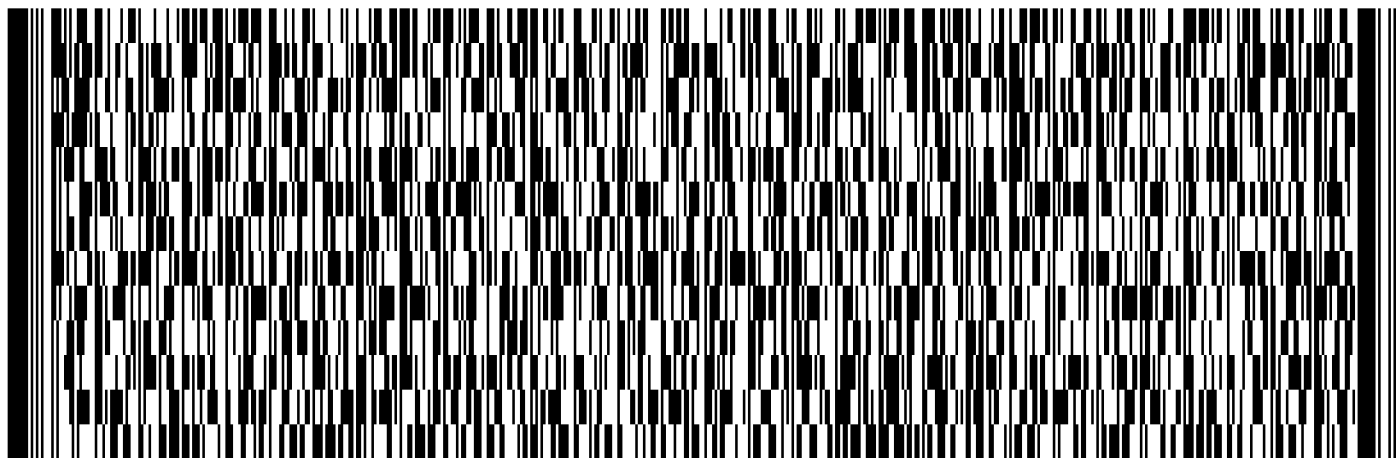
**I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.**

/s/ John C. DiDonato  
\_\_\_\_\_  
Signature of Responsible Party  
Plan Administrator  
\_\_\_\_\_  
Title

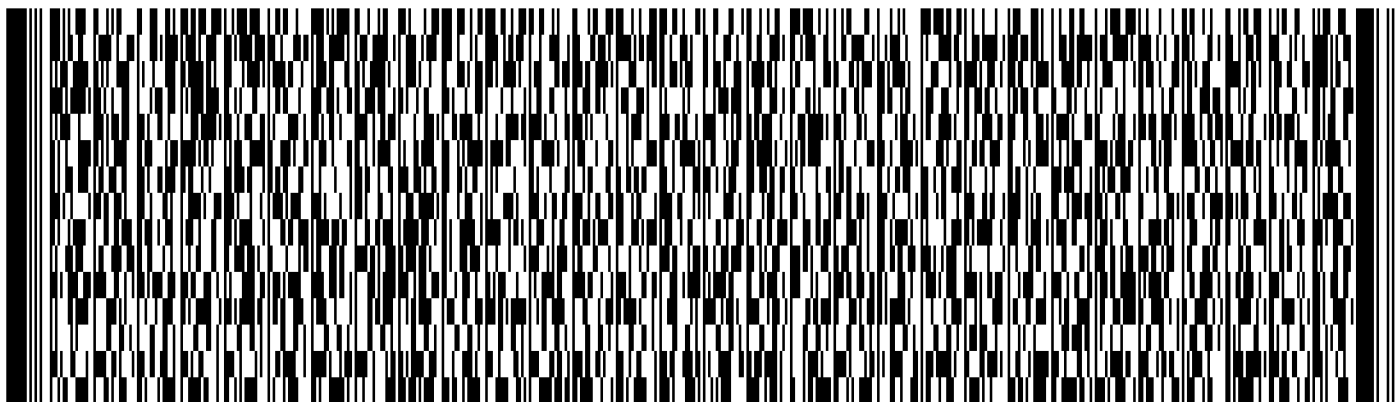
John C. DiDonato  
\_\_\_\_\_  
Printed Name of Responsible Party  
10/21/2022  
\_\_\_\_\_  
Date



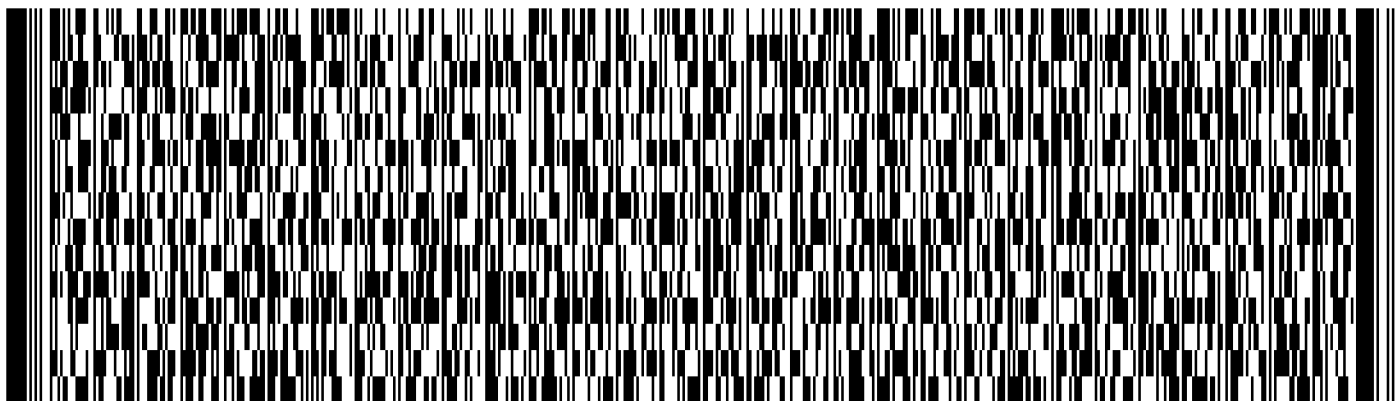
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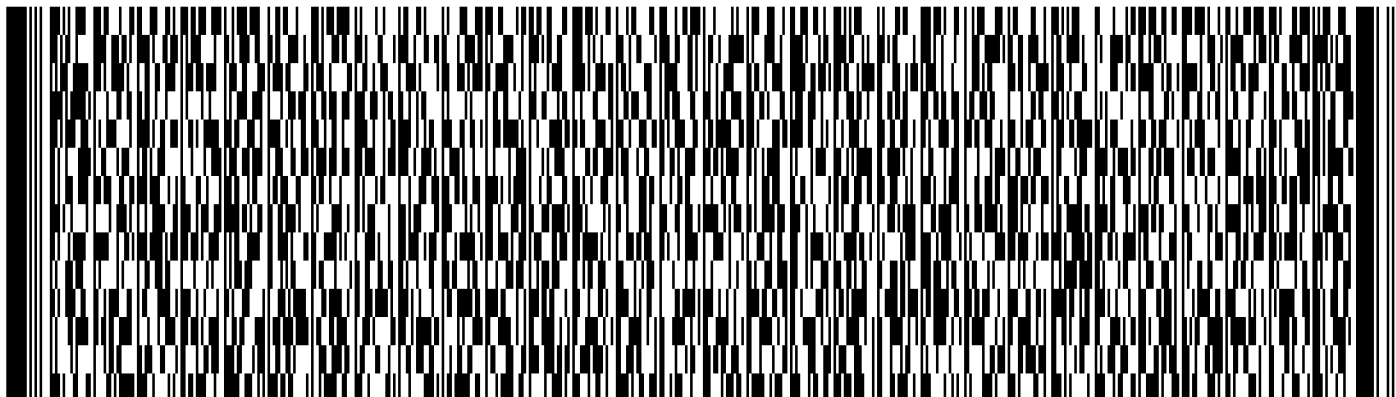
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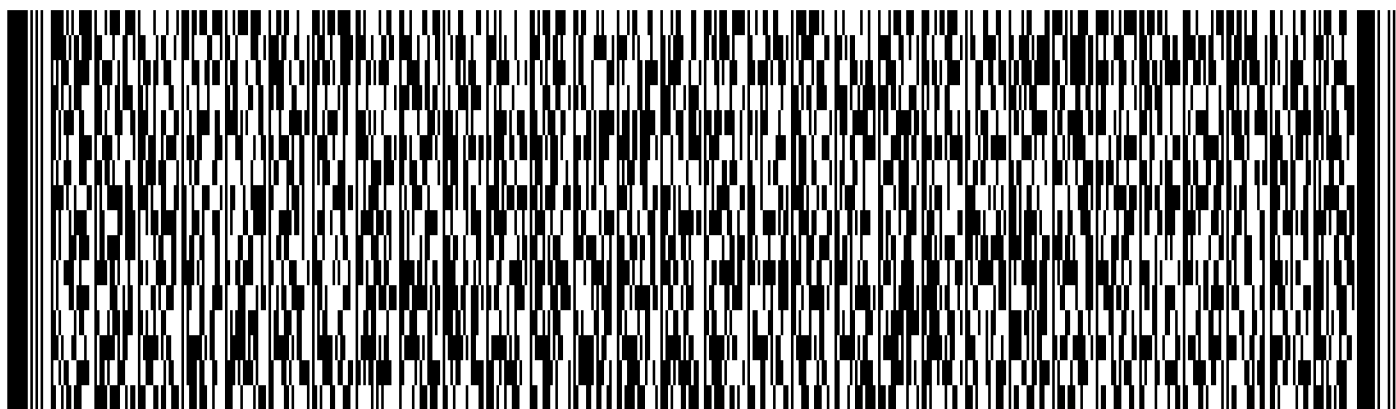
Page 2 Minus Tables



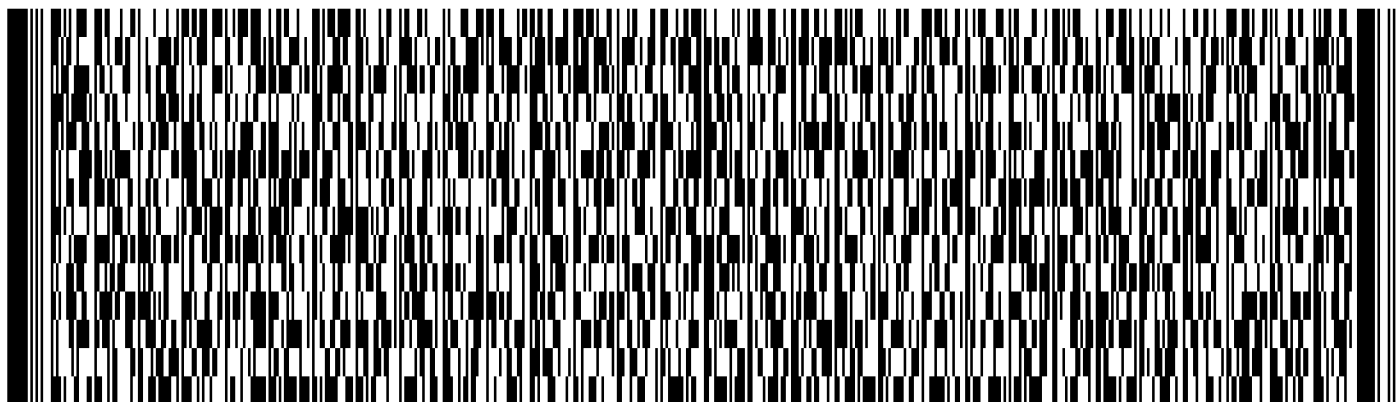
Bankruptcy Table 1-50



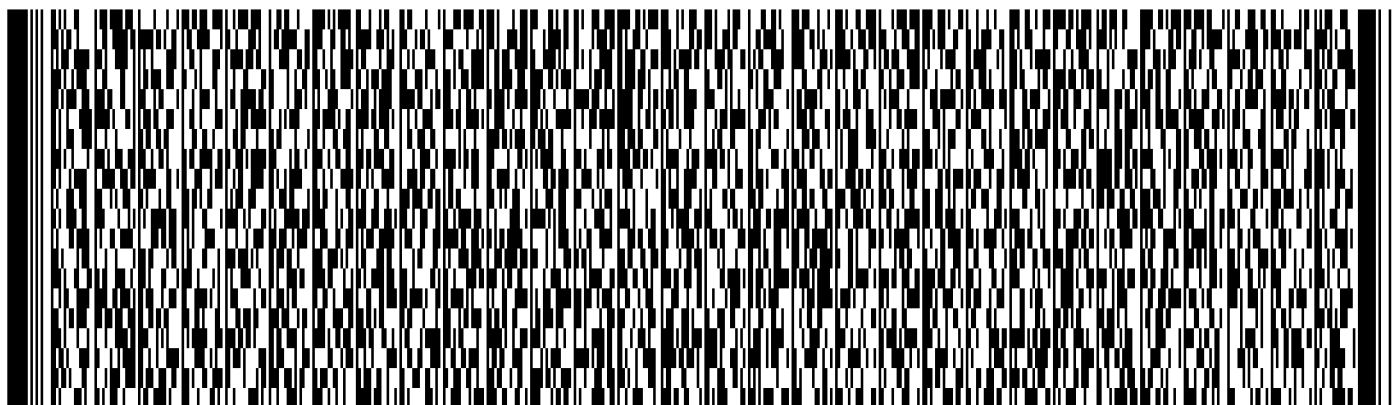
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page